

## Bristol County

County Crossing  
645 County Street  
Taunton, MA 02780  
Phone 508-824-4029  
Fax 508-880-8749

### Board Members

Christopher T. Saunders, Esq. (Chairperson),  
Christine N. DeFontes, William M. Downey,  
Paul T. Kitchen, Stephen J. Rivard

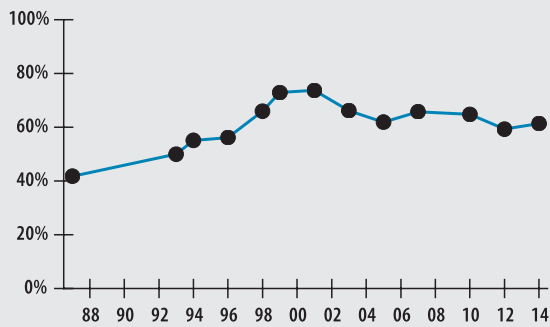
### Board Administrator

Roxanne Donovan

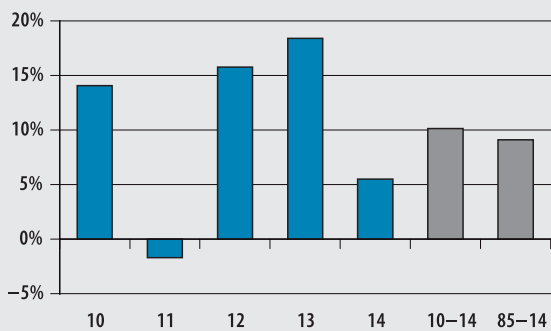
### Board Meeting

Last Thursday of each month

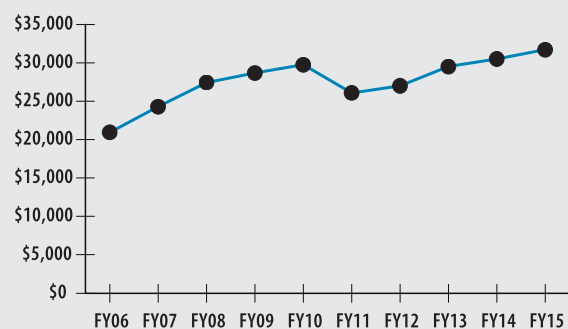
### FUNDED RATIO (1987-2014)



### INVESTMENT RETURN (2010-2014, 5 YEAR AND 30 YEAR AVERAGES)



### 10-YEAR HISTORY OF APPROPRIATIONS (IN THOUSANDS)



### INVESTMENT RETURN HISTORY

**30 years 2014**  
9.12%

**29 years 2013**  
9.25%

**28 years 2012**  
8.94%

**10 years 2014**  
6.82%

**10 years 2013**  
7.27%

**10 years 2012**  
7.69%

**5 years 2014**  
10.16%

**5 years 2013**  
13.48%

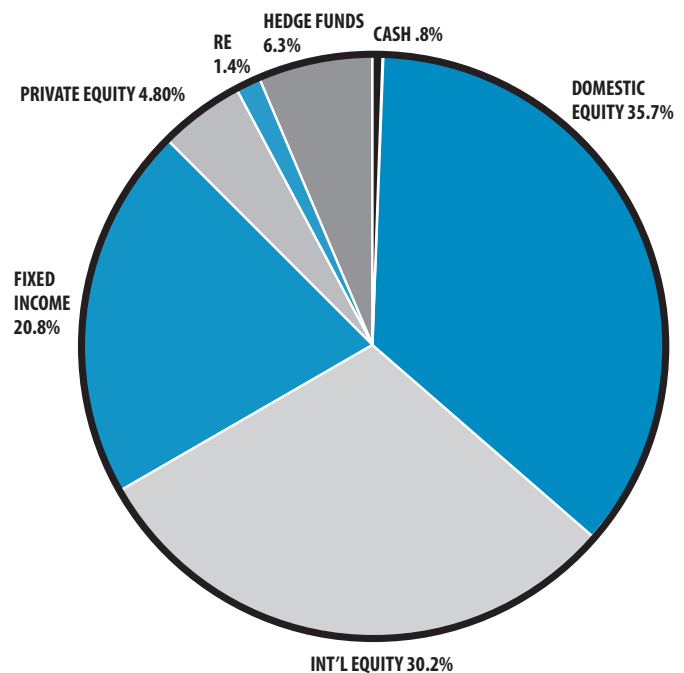
**5 years 2012**  
3.23%

## ACTUARIAL

▶ Funded Ratio	61.4%
▶ Date of Last Valuation	01/14
▶ Actuary	Sherman Actuarial Services, LLC
▶ Assumed Rate of Return	8.00%
▶ Funding Schedule	4.5% Increasing Phase-in
▶ Year Fully Funded	2029
▶ Unfunded Liability	\$324.2 M
▶ Total Pension Appropriation (Fiscal 2015)	\$31.7 M

	ACTIVE	RETIRED
▶ Number of Members	3,119	2,318
▶ Total Payroll/Benefit	\$141.9 M	\$47.9 M
▶ Average Salary/Benefit	\$45,500	\$20,700
▶ Average Age	NA	72
▶ Average Service	NA	NA

## ASSET ALLOCATION (12/31/14)



## EARNED INCOME OF DISABILITY RETIREES (2013)

▶ Number of Disability Retirees	233
▶ Number Who Reported Earnings	70
▶ Number of Excess Earners	3
▶ Total Amount of Refund Due	\$44,028.06

▶ 2014 Return	5.50%
▶ 2014 Market Value	\$582.1 M
▶ 2010-2014 (Annualized)	10.16%
▶ 1985-2014 (Annualized)	9.12%